GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:543
ANSWERED ON:03.03.2005
CREATION OF PETRO INDIA
Kamat Shri Gurudas

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there is any proposal to create `Petro India`;

(b) if so, the details thereof; and

(c) the terms and conditions of this new company proposed to be set up?

Answer

MINISTER OF PETROLEUM & NATURAL GAS & PANCHAYATI RAJ(SHRI MANI SHANKAR AIYAR)

(a) to (c) No proposal to create `Petro India` is at present under consideration of the Government. However, Government have set up an Advisory Committee on 17.1.2005 with the terms of reference of examining the core competence of the public sector undertakings in the petroleum and natural gas sector of India to assess their competitiveness in the evolving domestic and international scenario, analyzing the various options of leveraging their strengths to optimally fulfil their required contribution to the national objectives of energy security, accelerated growth, sustained development and social objectives of Government policy. The Advisory Committee is enjoined to make recommendations on identifying the most appropriate structure of the oil public sector undertakings to secure these ends.The Advisory Committee is holding deliberations.